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August 10, 2018

By Hand, ECF, and Email

The Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: *Motors Liquidation Company Avoidance Action Trust v. JPMorgan Chase Bank, N.A.*, Case No. 09-00504 (MG)

Dear Judge Glenn:

Per the Court's request at yesterday's conference, we write to update the Court regarding our earmarking defense. We intend to pursue the defense and complete our additional, targeted discovery with respect to earmarking, which largely overlaps with the discovery we are seeking on constructive trust. Thereafter, if our view of pursuing the earmarking defense changes, we will, of course, so inform the Court.

Respectfully submitted,



Marc Wolinsky

CC: Counsel of Record (by ECF and email)